

Market tales:

Rare coin loses \$249,000 value

By Roger Boye

In yet another example of the fickle coin market, a Massachusetts dealer bought the only known 1870-S U.S. half dime for the seemingly cheap price of \$176,000.

Five years ago Michigan dealer John Abbott shelled out \$425,000 for the coin. Price declines in the hobby are not unusual; values of many other numismatic keepsakes also are below their highs set during the market boom of 1979 and 1980.

"The winning bidder got a good buy," said Ray Merena, president of the company that conducted the September auction in New York. Experts believe the 1870-S half dime is just one of two unique U.S. coins issued for general circulation; the other, an 1870-S \$3 gold piece, fetched \$687,500 in a 1982 auction.

A Chicago firm—the Rare Coin Co. of America [Rar-coa]—discovered the 1870-S half dime about eight years ago and sold it to Abbott in 1980; before then, the hobby knew of no such coins.

● Collectors on the U.S. Mint's computerized list are receiving an unusual mailing this month—an order form for Canadian Olympic coins.

Several months ago, the Royal Canadian Mint offered U.S. Olympic coins to persons on its mailing list, and U.S. Mint officials now are returning the favor. During the next two years, Canada will issue 10 one-ounce silver coins to commemorate the 1988 Winter Olympics in Calgary.

For more information about the program, write to the Royal Canadian Mint, Box 347, Station A, Ottawa, Ontario, Canada K1N 9L6.

● Uncle Sam produced a record 6.2 billion Federal Reserve notes with a face value of \$66 billion during the year ending on Sept. 30. In 1976, the totals were 2.8 billion notes worth \$19 billion.

● Time is running out to order two familiar products from the U.S. Mint—gold medallions and George Washington commemorative half dollars.

On Dec. 1, officials will discontinue selling sets of 10 gold medallions honoring American artists. Would-be buyers should call 800-USA-GOLD to place orders for the half-ounce and one-ounce medallions with dates ranging from 1980 to 1984. Prices will be based on the gold market at the time of the order.

Sales of 1982-dated Washington coins will end on Dec. 31 and remaining coin stocks will be melted.

Proof specimens cost \$12 and uncirculated coins are \$10. To order, write the United States Mint at 55 Mint St., San Francisco, Calif. 94175.